

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:
DAMIAN MUNOZ VAZQUEZ
CARMEN IRIS CRUZ DELGADO

DEBTOR (S)

CASE NO. 10-10856-BKT

CHAPTER 13

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1325**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 13 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under **11 U.S.C. §1325**, for the confirmation of a Chapter 13 Plan.

Debtor(s)' Income: **Above Median / 60 months commitment period.**

Gen Unsecured Pool: **\$0.00**

The **LIQUIDATION VALUE** of the estate has been determined in **\$866.00**

R2016 STM. \$3,000.00

TOTAL ATTORNEYS FEES THRU PLAN: \$2,874.00 Fees paid: \$0.00 Fees Outstanding: \$2,874.00
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With respect to the proposed (amended) Plan dated: **November 18, 2010** (Dkt 2).

Plan Base: **10,500.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

- Insufficiently Funded : Fails CREDITORS' BEST INTEREST TEST [§1325(a)(4)]

The Plan is insufficiently funded to pay unsecured creditors the amount equivalent to the Estate's hypothetical liquidation value. The minimum required base is \$11,583.00.

- Feasibility [§1325(a)(5)]: Plan fails to provide for an allowed secured claim.

The plan fails to provide a treatment to secured creditor, Asociación de Empleados del ELA (Claim 7) and for the payment of arrears to Asociación de Sistema de Retiro de PR (Claim 1). On January 24, 2011, Debtor filed an objection to Asociación, thus, the necessity of a provision depends of the outcome of Debtor's objection to proof of claim number 1.

Due to the above described deficiencies in the proposed plan the Trustee Objects to the Confirmation of the same.

CERTIFICATE OF SERVICE: The Chapter 13 Trustee herewith certifies that a copy of this motion has been served via first class mail on the same date it is filed to: the DEBTOR(s), and to her/his/their attorney through CM-ECF notification system.

In San Juan, Puerto Rico this May 06, 2011.

/s/ Mayra Arguelles -Staff Attorney

JOSE R. CARRION

CHAPTER 13 TRUSTEE

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